

Message Text

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PAGE 01 SAIGON 05047 181449Z

45 R
ACTION EA-07

INFO OCT-01 ISO-00 /008 W
----- 107390

R 181028Z APR 74
FM AMEMBASSY SAIGON
TO SECSTATE WASHDC 3836

LIMITED OFFICIAL USE SAIGON 5047

STADIS//////////

E.O. 11652: N/A
TAGS: BPRO VS
SUBJ: AN EX-IM PROGRAM FOR VIETNAM

FOR WENZEL, EA/VN, FROM LEHMANN

REF: STATE 075873

1. THE AMBASSADOR FULLY AGREES WITH AND STRONGLY SUPPORTS YOUR EFFORTS TO BREAK THE EXIM LOGJAM. A REVERSAL OF THE EXIM'S NEGATIVE POLICY IS HIGHLY DESIRABLE NOT ONLY FOR ITS OWN SAKE BUT BECAUSE IT IS LIKELY TO HAVE A BENEFICIAL EFFECT ON PENDING PRIVATE INVESTMENT DECISIONS. WE BELIEVE THESE CONSIDERATIONS CLEARLY OVERRIDE THE OBJECTION THAT THERE MAY BE OTHER PRIORITIES --- NOTABLY EXPANDED CUSTOMER ACCESS TO INTERNATIONAL FACILITIES AND IMPROVEMENT OF TRANSMISSION QUALITY AND LEVELS ON CIRCUITS TO THE REGIONS.

2. THERE ARE TWO POINTS WHICH SHOULD BE CONSIDERED:

A. PROCEEDING WITH AN EARTH SATELLITE STATION WILL INVOLVE SOME FOREIGN EXCHANGE LOSS FOR THE GVN. SINCE THE BULK OF THE 10 PERCENT DOWN PAYMENT CAN APPARENTLY BE MADE IN PIASTERS MOST OF THE FX COST WOULD OCCUR LATER, I.E. DURING LOAN REPAYMENT; IF THE ESS PROJECT WILL BREAK THE EXIM LOGJAM THIS IS A PRICE WORTH ACCEPTING.

B. REFTEL SAYS EXIM TURNED DOWN COMPANIES AS LATE AS MARCH. QUESTION THEREFORE IS WHY YOU THINK EXIM WOULD

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NOW CHANGE ITS MIND? HOWEVER YOU ARE BEST JUDGES OF

THAT.
MARTIN

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NNN

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